Public Service Management Pension Board

ANNUAL REPORT 1983-84

Alberta

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12TH ANNUAL REPORT

of the

PUBLIC SERVICE MANAGEMENT PENSION BOARD

pursuant to

PUBLIC SERVICE MANAGEMENT PENSION ACT

for the year ending
March 31, 1984

PROVINCIAL TREASURER
323 Legislature Building, Edmonton, Alberta, Canada T5K 2B6 403/427-8809

To the Honourable HELEN HUNLEY
Lieutenant Governor of the Province of Alberta

MAY IT PLEASE YOUR HONOUR:

I have the honour to submit the Annual Reports of the Public Service Management Pension Board, pursuant to the *Public Service Management Pension Act* and *the M.L.A. Pension Act*, for the fiscal year ended March 31, 1984.

Lou Hyndman
MINISTER FOR PENSIONS

Alberta
PUBLIC SERVICE
MANAGEMENT
PENSION BOARD

Office of the Chairman

Room 570, Terrace Building, 9515 - 107 Street, Edmonton, Alberta, Canada T5K 2C3 403/427-7105

The Honourable L.D. Hyndman
Provincial Treasurer
Minister for Pensions
Government of the Province of Alberta
Edmonton, Alberta.

Sir:

I have the honour to submit the Annual Reports of the Public Service Management Pension Board, pursuant to the *Public Service Management Pension Act*, and the *M.L.A. Pension Act*, for the fiscal year ended March 31, 1984.

Respectfully submitted,

J.E. Faries
CHAIRMAN OF THE BOARD

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PUBLIC SERVICE MANAGEMENT PENSION BOARD

BOARD CHAIRMAN

J.E. Faries
Chairman
Government Pension Boards

VICE-CHAIRMAN

A.G. Heisler
Assistant Controller, Accounting
Alberta Treasury

MEMBERS

A.O. Olson
Assistant Deputy Minister
Research and Resource
Development
Department of Agriculture

Clarence J. Roth
Deputy Minister
Planning Services
Department of Economic Development

Don Harford
Director
Management Services Division
Personnel Administration Office

PUBLIC SERVICE MANAGEMENT PENSION ACT

REPORT ON THE ACTIVITIES OF THE BOARD AND OPERATION OF THE ACT

The Public Service Management Pension Board met eight times in the fiscal year 1983-84 and dealt with the following:

1. Review and approval of Alberta Opportunity Company's Long Term Disability Income Continuance Plan;

2. Participation in the plan by Crown boards and agencies;

3. Method of granting cost-of-living adjustments on co-ordinated pensions;

4. Treatment of contract salary for pension purposes;

5. Establishment of interest rate payable on refunds of excess contributions under the M.L.A. Pension Plan;

6. Procedure for upgrading Partial Disability pensions to Total Disability pensions;

7. Reciprocal transfer agreement between the Public Service Management Pension Board and the Government of Ontario;

8. Participation in the plan by management employees on contract;

9. Recognition of service as an elected County official for pension purposes under the M.L.A. Pension Plan;

10. Establishment of policy regarding treatment of leave without pay as pensionable service;

11. Review of positions submitted by Alberta Petroleum Marketing Commission for participation in the plan;

12. Review of management positions under the Workers' Compensation Board for participation in the plan;

13. Recommendation concerning the application of direct automatic pension deposit plan;

14. Costing of contributions payable on transfer from Public Service Pension Plan to the Public Service Management Pension Plan;

15. Treatment of lump sum merit payments to management staff for pension purposes;

16. Review of actuarial tables;

17. Establishment of policy regarding participation in the plan by part-time employees under job sharing plans;

18. Payment of current and prior service pension contributions during periods of leave of absence;

19. Payment of additional benefits based on years of deemed service;

20. Treatment of deficiency in contributions resulting from transfer of certain ACCESS employees from the Public Service Pension Plan to the Public Service Management Pension Plan;

Further, the Board participated in the various stages of the study leading to the development of new pension legislation.

The Board also considered and ruled on 33 individual cases concerning prior service, transfers under the terms of reciprocal agreements, approval of disability pensions, leave of absence, eligibility of contract employees to participate in the plan, and retroactive change in retirement date.

On behalf of the Board, the Pension Boards Secretariat presented 26 seminars for the members and the representatives of the employers participating in the plan.

Four issues of the pension newsletter POSTSCRIPT were published during the year and distributed to the pensioners who had retired under one of the six pension plans sponsored by Alberta Government. The newsletter which has a circulation of about 17,000 aims to keep the pensioners up to date on pension matters and, to a limited degree, provides a forum for their concerns and views.

PARTICIPATION

As of March 31, 1984, there were 4,683 contributors under the plan, reflecting an increase of 1.5 per cent over the number of contributors (4,613) at March 31, 1983. Over the five year period, from March 31, 1979 to March 31, 1984, the number of contributors increased by 34.9 per cent, from 3,472 to 4,683.

CONTRIBUTIONS AND PAYMENTS

During the year, member and employer contributions were received in the amount of $31,334,401.39, reflecting an increase of 9.75 per cent over contributions of $28,550,918.34 received in 1982-83. Total payments from the plan increased from $15,754,857.32 during 1982-83 to

$17,645,642.65 in 1983-84, or by 12 per cent. The excess of receipts over payments increased by 7 per cent, from $12,796,557.86 in 1982-83 to $13,688,758.74 in 1983-84.

REFUNDS OF CONTRIBUTIONS

During the year, refunds of member contributions and interest totalled $573,888.86. Of this, a sum of $317,553.16 was paid out to the terminating members and a sum of $256,335.70 was transferred to the terminating members' registered retirement savings plans or registered pension plans without reciprocal agreement. The refunds in 1983-84 were 21.8 per cent lower than the refunds of $733,659.61 during 1982-83.

Excess contributions amounting to $135,170.88 were refunded to the members and employers concerned during the year.

RETIREMENTS AND PENSIONS

As of March 31, 1984, there were 901 pensions in payment to the retired members, surviving spouses and other beneficiaries of deceased members and pensioners.

Total pension payments during the year amounted to $16,620,072.79, reflecting an increase of 18.4 per cent over payments of $14,038,065.54 in 1982-83.

Ninety-nine members retired during 1983-84, 21 at age 65 and 78 before age 65. The average retirement age in 1983-84 was 59.63 years, down from 60.73 years in 1982-83.

During the year, 112 pensions were granted in respect of 99 retirements in 1983-84 and 13 deferred retirements from previous years. One hundred and six members opted for Normal Pension. Three members chose pensions guaranteed for a term of 20 years, two members took pensions guaranteed for a term of 15 years and one member selected a pension guaranteed for a term of 5 years.

Ninety-one members who were under age 65 at commencement of pension in 1983-84 were eligible to have their Management pension co-ordinated with the benefits under Canada Pension Plan and/or Old Age Security. Sixty-eight of them, or 75 per cent, elected to co-ordinate their pensions.

Two members died in service during the year and their surviving spouses were granted Spousal Pensions.

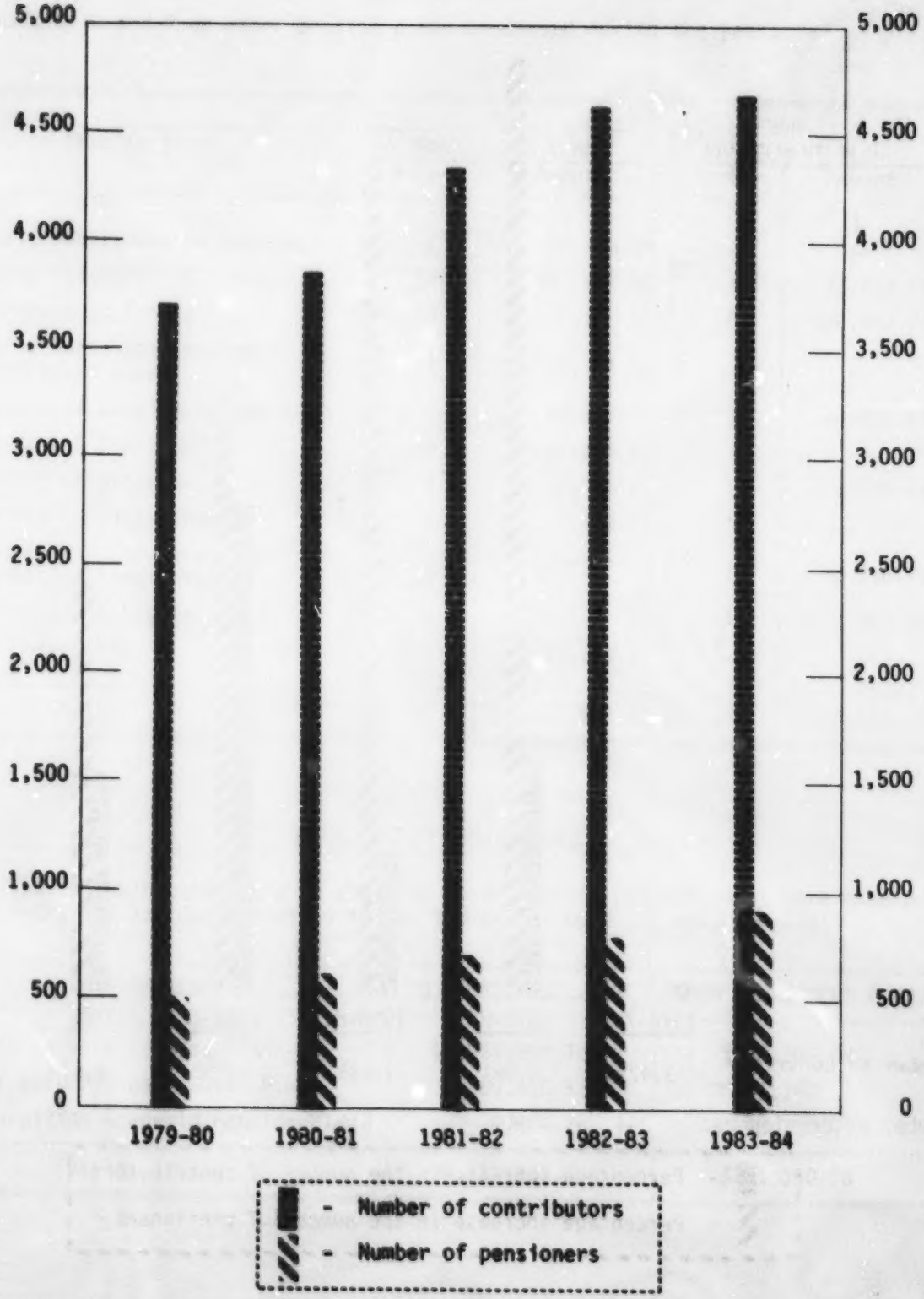
Eighteen retired members died during the year. Twelve pensions were transferred to the surviving spouses as a part of Normal Pension and two Guaranteed Term pensions were transferred to beneficiaries to complete the guaranteed period. The remaining four pensions expired.

CONTRIBUTIONS RECEIVED
(April 1, 1983 to March 31, 1984)

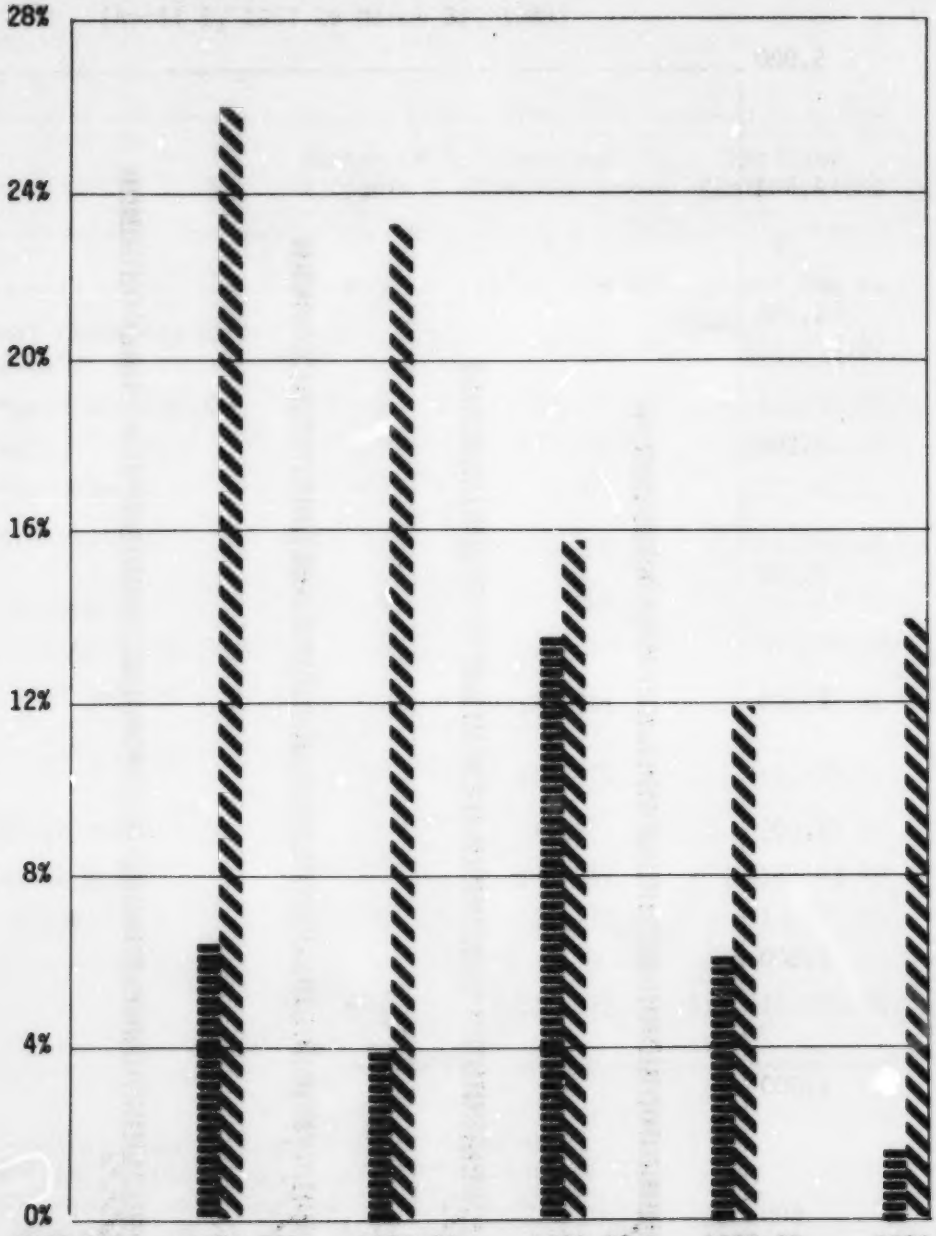
Employer	Number of Accounts	Employee Contributions	Employer Contributions
		$	$
Government Departments	3,962	10,252,702.43	16,841,594.64
Alberta Educational Communications Corporation (ACCESS)	23	74,935.70	191,813.82
Alberta Home Mortgage Corporation	20	50,759.27	83,911.87
Alberta Liquor Control Board	83	165,382.35	285,352.24
Alberta Opportunity Company	23	58,571.63	100,581.53
Alberta Petroleum Marketing Commission	8	27,090.56	46,818.48
Alberta Treasury Branches	415	780,687.96	1,329,543.20
Energy Resources Conservation Board	6	16,519.08	30,573.40
Northern Alberta Institute of Technology	46	112,904.75	189,318.36
Southern Alberta Institute of Technology	37	109,072.34	169,670.42
Westerra Institute of Technology	7	11,724.37	21,107.15
Workers' Compensation Board	53	127,357.73	214,383.79
Accounts Held on Deposit	17*	31,112.84	10,911.48
Totals	4,700	$11,818,821.01	$19,515,580.38

These accounts pertain only to contributions received in 1983/84. The total number of accounts held on deposit at March 31, 1984 was 266 with deposits of $4,029,826.72 for terminated employees and $1,115,511.59 representing the corresponding employer portion.

NUMBER OF CONTRIBUTORS AND PENSIONERS
(5-YEAR COMPARISON)



ANNUAL PERCENTAGE INCREASES FROM PREVIOUS YEAR
(Contributors and Pensioners)



	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84
Number of contributors:	3,472	3,693	3,835	4,350	4,613	4,683
Number of pensioners:	394	496	611	707	791	901

▮ - Percentage increase in the number of contributors

▨ - Percentage increase in the number of pensioners

RECIPROCAL AGREEMENT TRANSFERS

Transfers to and from other pension plans processed during the year:

PENSION PLAN	TO MANAGEMENT PLAN		FROM MANAGEMENT PLAN	
	Number	Amount	Number	Amount
		$		$
Alberta Government Telephones	2	18,343.14	-	-
Alberta Teachers' Retirement Fund	14	597,985.45	4	72,662.22
Government of Canada	40	987,182.77	6	138,552.73
Ontario Municipal Employees Retirement Board	1	29,744.96	-	-
Province of British Columbia	3	48,446.50	3	70,467.40
Province of Manitoba	2	55,596.45	-	-
Province of Ontario	5	97,965.19	1	1,599.55
Province of Saskatchewan	1	3,418.46	-	-
Saskatchewan Teachers' Superannuation Commission	-	-	1	30,268.18
University of Regina	-	-	1	2,960.04
York University	1	55,179.30	-	-
Totals	69	$1,893,862.22	16	$316,510.12

BOOK ENTRY TRANSFERS

The following transfers to and from other Alberta pension plans were made by book entry and are not reflected in the Summary of Receipts and Payments:

PENSION PLAN	TO MANAGEMENT PLAN	FROM MANAGEMENT PLAN
Public Service Pension Plan	$3,954,982.40	$472,586.68
Local Authorities Pension Plan	269,426.52	245,163.17
Universities Academic Pension Plan	2,824.76	63,780.45
Totals	$4,227,233.68	$781,530.30

RETIREMENTS
(1983-84)

Normal retirement (age 65)	21
Early retirement (before age 65) *(Section 10 of the Act)*	78
Co-ordinated with C.P.P./O.A.S. - 61	
Total	99
Deferred pensions commenced during the year	13
Co-ordinated with C.P.P./O.A.S. - 7	

PENSIONS IN EFFECT

The following pensions were in effect at March 31, 1984:

Normal Pension	781
Guaranteed Term Pension - 5 years	24
Guaranteed Term Pension - 10 years	10
Guaranteed Term Pension - 15 years	14
Guaranteed Term Pension - 20 years	11
Spousal Pension - Single Life	23
Spousal Pension - Guaranteed Term 5 years	3
Spousal Pension - Guaranteed Term 10 years	5
Spousal Pension - Guaranteed Term 15 years	4
Spousal Pension - Guaranteed Term 20 years	26
Total	901
Number of pensions co-ordinated with C.P.P./O.A.S.	519*

**Co-ordination of Public Service Management pension with benefits under Canada Pension Plan and/or Old Age Security is permissible only in case of retirements before age 65 and Spousal Pensions granted in the event of member's death in service. However, Spousal Pensions can be co-ordinated only with Old Age Security benefit. The surviving spouse is eligible to receive the surviving spouse's pension directly from Canada Pension Plan. Approximately, 80 per cent of the pensions eligible for co-ordination were co-ordinated with Canada Pension Plan and/or Old Age Security benefits at March 31, 1984.*

DEATH-IN-SERVICE BENEFITS

Number of members who died in service during the year 2
Spousal Pensions granted to surviving spouses 2

PENSION OPTIONS SELECTED BY SURVIVING SPOUSES

Spousal Pension - Guaranteed Term 10 years 1
Spousal Pension - Guaranteed Term 15 years 1

MONTHLY DOLLAR VALUE OF PENSIONS
at March 31, 1984

DOLLAR VALUE PER MONTH	NUMBER OF PENSIONS AND PERCENTAGE OF TOTAL		
	Member Pensions	Spousal Pensions	Total
$ 0 - 499	32 (3.5%)	15 (1.7%)	47 (5.2%)
500 - 999	134 (14.9%)	27 (3.0%)	161 (17.9%)
1,000 - 1,499	177 (19.7%)	12 (1.3%)	189 (21.0%)
1,500 - 1,999	217 (24.1%)	3 (0.3%)	220 (24.4%)
2,000 - 2,499	158 (17.6%)	2 (0.2%)	160 (17.8%)
2,500 - 2,999	83 (9.2%)	2 (0.2%)	85 (9.4%)
3,000 - 3,499	31 (3.4%)	-	31 (3.4%)
3,500 - 3,999	6 (0.7%)	-	6 (0.7%)
4,000 - 4,499	2 (0.2%)	-	2 (0.2%)
	840 (93.3%)	61 (6.7%)	901 (100.0%)

The lowest member pension at March 31, 1984 was $56.00 per month while the highest was $4,297.00 per month. The average pension paid to members was $1,703.00 per month and the median pension was $1,700.00 per month.

The lowest pension paid to a surviving spouse at March 31, 1984 was $38.00 per month while the highest was $2,855.00 per month. The average pension of a surviving spouse was $908.00 per month and the median pension was $823.00 per month.

RECIPROCAL TRANSFER AGREEMENTS

For the purpose of transferring pension credits on a reciprocal basis, as at March 31, 1984, the Public Service Management Pension Board had negotiated reciprocal transfer agreements with the following pension authorities in Canada:

IN ALBERTA

Alberta Government Telephones
Teachers' Retirement Fund
Local Authorities Pension Board
Public Service Pension Board
Universities Academic Pension Board

OUTSIDE ALBERTA

Government of Canada
Government of British Columbia
Government of Manitoba
Government of New Brunswick
Government of Ontario
Government of Prince Edward Island
Government of Saskatchewan
Central Mortgage and Housing Corporation
Federal Business Development Bank
Council of Maritime Premiers
Dalhousie University
University of Regina
York University
Ontario Colleges of Applied Arts and Technology
Ontario Municipal Employees Retirement Board
Ontario Teachers' Superannuation Commission
Saskatchewan Health Care Association
Saskatchewan Municipal Employees' Superannuation Commission
Saskatchewan Power Corporation Superannuation Board
Saskatchewan Crown Investments Corporation
Saskatchewan Teachers' Superannuation Commission
Health Sciences Centre of Manitoba
Regina Civic Employees' Superannuation and Benefits Plan

PENSION ADJUSTMENT REGULATIONS

To provide an adjustment to pensions granted under the Act, for the purpose of maintaining approximate parity with the cost of living, *Section 2* of *the Public Service Management Pension Adjustment Regulations*, being Alberta Regulation 16/73, as amended, was further amended to authorize the following adjustments to pensions effective January 1, 1984:

(a) pensions granted on or before January 1, 1983 were increased by 3.00 per cent;

(b) pensions granted after January 1, 1983, but on or before February 1, 1983 were increased by 2.75 per cent;

(c) pensions granted after February 1, 1983, but on or before March 1, 1983 were increased by 2.50 per cent;

(d) pensions granted after March 1, 1983, but on or before April 1, 1983 were increased by 2.25 per cent;

(e) pensions granted after April 1, 1983, but on or before May 1, 1983 were increased by 2.00 per cent;

(f) pensions granted after May 1, 1983, but on or before June 1, 1983 were increased by 1.75 per cent;

(g) pensions granted after June 1, 1983, but on or before July 1, 1983 were increased by 1.50 per cent;

(h) pensions granted after July 1, 1983, but on or before August 1, 1983 were increased by 1.25 per cent;

(i) pensions granted after August 1, 1983, but on or before September 1, 1983 were increased by 1.00 per cent;

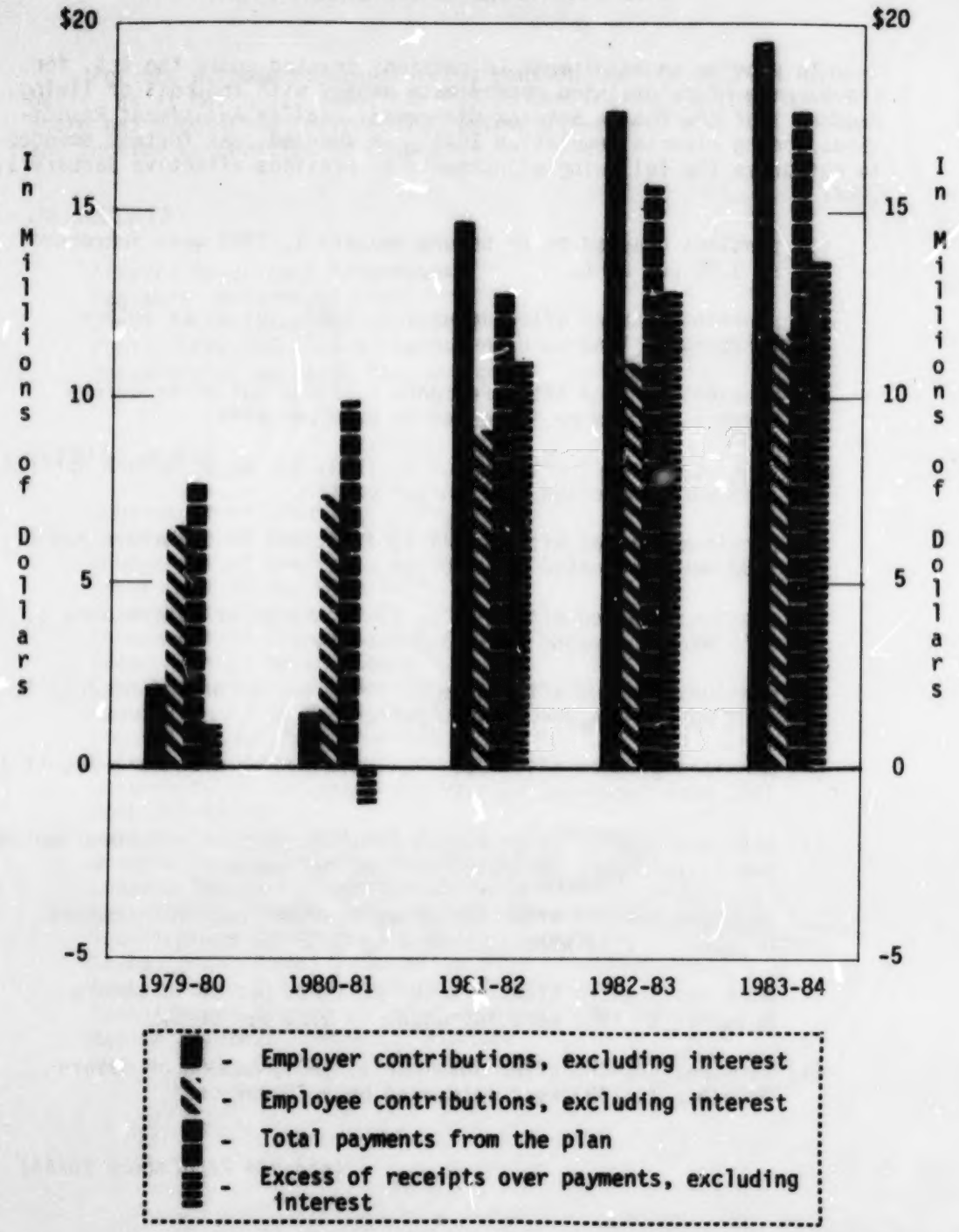
(j) pensions granted after September 1, 1983, but on or before October 1, 1983 were increased by 0.75 per cent;

(k) pensions granted after October 1, 1983, but on or before November 1, 1983 were increased by 0.50 per cent;

(l) pensions granted after November 1, 1983, but on or before December 1, 1983 were increased by 0.25 per cent.

(Alberta Regulation 20/84)

CONTRIBUTIONS, PAYMENTS AND EXCESS OF RECEIPTS OVER PAYMENTS
(5-year comparison)



Note: Government commenced paying Employer contributions in respect of departmental employees at 9 per cent of salary, effective April 1, 1981. Prior to that, Employer contributions were received only in respect of the employees of Boards, Commissions, etc. and the transferees from other pension plans under the terms of reciprocal transfer agreements.

COMPARATIVE STATISTICS
(July 1, 1972 to March 31, 1984)

FISCAL YEAR	RECEIPTS			PAYMENTS			EXCESS (DEFICIENCY) OF RECEIPTS OVER PAYMENTS
	Employee Contributions $	Employer Contributions $	Total $	Benefits $	Withdrawals $	Total $	$
1972-73	937,801.84	22,447.49	960,249.33	170,818.97	23,716.21	194,535.18	765,714.15
1973-74	2,457,987.90	189,407.66	2,647,395.56	686,177.63	55,688.47	741,866.10	1,905,529.46
1974-75	2,086,692.14	227,948.40	2,314,640.54	1,309,532.88	226,885.78	1,536,418.66	778,221.88
1975-76	3,353,018.70	354,163.93	3,707,182.63	2,078,978.29	194,699.63	2,273,677.92	1,433,504.71
1976-77	3,955,773.16	470,146.03	4,425,919.19	2,852,609.74	306,577.64	3,159,187.38	1,266,731.81
1977-78	5,087,647.79	941,777.48	6,029,425.27	3,901,550.04	375,637.74	4,277,187.78	1,752,237.49
1978-79	5,956,274.45	1,104,855.41	7,061,129.86	4,910,598.50	641,729.25	5,552,327.75	1,508,802.11
1979-80	6,497,451.98	2,256,050.28	8,753,502.26	6,716,729.36	934,485.17	7,651,214.53	1,102,287.73
1980-81	7,281,051.00	1,537,812.00	8,818,863.00	8,739,832.00	1,059,814.00	9,799,646.00	(980,783.00)
1981-82	9,159,614.77	14,673,611.57+	23,833,226.34	11,465,388.30	1,408,705.80	12,874,094.10	10,959,132.24
1982-83	10,928,860.00	17,622,058.34+	28,551,415.18*	14,080,644.57	1,674,212.75	15,754,857.32	12,796,557.86
1983-84	11,818,821.01	19,515,580.38+	31,334,401.39	16,620,072.79	1,025,569.86	17,645,642.65	13,688,758.74

Includes Miscellaneous revenue of $496.84.

+Increases in Employer contributions reflect Government's policy to make Employer contributions for departmental employees beginning April 1, 1981.

Note: "Excess of Receipts over Payments" does not include any interest which these funds might have earned during the year.

PUBLIC SERVICE MANAGEMENT PENSION ACT

SUMMARY OF RECEIPTS AND PAYMENTS
for the year ended 31-Mar-84

	1983-84	1982-83
RECEIPTS		
CONTRIBUTIONS:		
Employees	$11,818,821.01	$10,928,860.00
Employers	19,515,580.38	17,622,058.34
Miscellaneous Revenue*	-	496.84
	$31,334,401.39	$28,551,415.18
PAYMENTS		
BENEFITS:		
Pensions to retired members and beneficiaries of the deceased retired members	$15,979,168.40	$14,038,065.54
Pensions to surviving spouses of members deceased in service	640,904.39	
Lump sum payment to beneficiaries	-	42,579.03
	$16,620,072.79	$14,080,644.57
WITHDRAWALS:		
Employee contributions and interest in respect of members leaving the service	317,553.16	404,702.02
Employee contributions and interest in respect of members transferred to other pension authorities without reciprocal agreements	256,335.70	328,957.59
Employee and employer contributions in respect of members transferred to other pension authorities with reciprocal agreements	316,510.12	768,424.56
Refunds of excess contributions	135,170.88	172,128.58
	1,025,569.86	1,674,212.75
	$17,645,642.65	$15,754,857.32
Excess of receipts over payments for the year	$13,688,758.74	$12,796,557.86

Note: The receipts and payments shown above do not reflect the transfers of contributions and interest to and from other Alberta pension plans, made by book entry.

**Miscellaneous Revenue represents interest charged on overdue accounts receivable.*

ISSN 0705-9426

FIFTEENTH ANNUAL REPORT

of the

PUBLIC SERVICE MANAGEMENT PENSION BOARD

pursuant to

M.L.A. PENSION ACT

for the year ending
March 31, 1984

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M.L.A. PENSION ACT

CONTRIBUTIONS

During the period from April 1, 1983 to March 31, 1984, there were 116 pension accounts for Members of the Legislative Assembly, under Parts 1, 2 and 3 of *the M.L.A. Pension Act*. Contributions from Members and the Government amounted to $371,277.30 and $265,817.83 respectively, for a total of $637,095.13.

RETIREMENTS AND PENSIONS

There was only one retirement during the year. The Member retired before age 55 under Part 3 of the Act (Leader of the Opposition) and was granted an actuarially-reduced Normal Pension.

Three retired Members died during the year and their pensions, one guaranteed for a 5-year term and two guaranteed for 10-year terms, expired.

As of March 31, 1984, there were 88 pensioners, including retired Members and the beneficiaries of deceased Members, in receipt of 129 pensions. Thirty-five pensions, granted to Members retiring before age 65, were co-ordinated with the benefits under Canada Pension Plan and/or Old Age Security.

Pension payments during the year amounted to $1,229,678.83.

Note: The number of pensions is larger than the number of pensioners, as, in addition to M.L.A. pension (Part 1), some Members are also drawing pensions under Part 2 (Members of the Executive Council) and Part 3 (Speaker, Deputy Speaker and Leader of the Opposition).

CONTRIBUTIONS RECEIVED
April 1, 1983 to March 31, 1984

PART OF ACT	NUMBER OF ACCOUNTS	CONTRIBUTIONS	
		Members	Government
Part 1 of the Act (*Members of the Legislative Assembly*)	77	$258,139.40	$178,931.33
Part 2 of the Act (*Members of the Executive Council*)	34	105,875.49	79,704.09
Part 3 of the Act (*Speaker, Deputy Speaker, and the Leader of the Opposition*)	5	7,262.41	7,182.41
Totals	116	$371,277.30*	$265,817.83

PENSIONS

Pensions in effect under Parts 1, 2 and 3 of the Act:

Under Part 1 of the Act (*Members of the Legislative Assembly*)	79
Under Part 2 of the Act (*Members of the Executive Council*)	45
Under Part 3 of the Act (*Speaker, Deputy Speaker and Leader of the Opposition*)	5
Total number of pensions being paid at March 31, 1984	129

*Inclusive of contributions on prior service.

PENSIONS BY TYPES

Pensions in effect at March 31, 1984, by types:

Normal Pension	70
Single Life Pension	4
Guaranteed Term Pension - 10 years	10
Guaranteed Term Pension - 15 years	7
Guaranteed Term Pension - 20 years	22
Joint Life Pension	9
Joint Life Pension, reducible by 1/3 at first death	3
Joint Life Pension, reducible by 1/2 at first death	2
Spousal Pension - Guaranteed Term 10 years	1
Spousal Pension - Guaranteed Term 20 years	1
Total	129

Number of pensions co-ordinated with benefits under Canada Pension Plan and/or Old Age Security 35

MONTHLY DOLLAR VALUE OF PENSIONS

Monthly dollar value of pension cheques at March 31, 1984 was as follows:

DOLLAR VALUE PER MONTH	NUMBER OF PENSIONS AND PERCENTAGE OF TOTAL		
	Member Pensions	Spousal Pensions	Total
$ 0 - 499	36 (29.3%)	1 (0.8%)	37 (30.1%)
500 - 999	51 (41.5%)	1 (0.8%)	52 (42.3%)
1,000 - 1,499	22 (17.9%)	-	22 (17.9%)
1,500 - 1,999	6 (4.9%)	-	6 (4.9%)
2,000 - 2,499	4 (3.2%)	-	4 (3.2%)
2,500 - 2,999	2 (1.6%)	-	2 (1.6%)
	121 (98.4%)	2 (1.6%)	123*(100.0%)

The lowest member pension at March 31, 1984 was $46.00 per month while the highest was $2,912.00 per month. The average pension paid to members was $842.00 per month and the median pension was $726.00 per month.

The lowest Spousal Pension at March 31, 1984 was $314.00 per month and the highest was $760.00 per month.

This is the total number of pension cheques issued at March 31, 1984 and NOT the total number of pensions in effect. The number of cheques is smaller as some pensioners are drawing one consolidated cheque for their pension entitlement under Parts 1, 2 and/or 3 of the Act.

PENSION ADJUSTMENT REGULATIONS

To provide an adjustment to pensions granted under the Act, for the purpose of maintaining approximate parity with the cost of living, *Section 4* of *the M.L.A. Pension Adjustment Regulations*, being Alberta Regulation 305/69, as amended, was further amended to authorize the following adjustments effective January 1, 1984:

(a) pensions granted on or before January 1, 1983 were increased by 3.00 per cent;

(b) pensions granted after January 1, 1983 but on or before February 1, 1983 were increased by 2.75 per cent;

(c) pensions granted after February 1, 1983 but on or before March 1, 1983 were increased by 2.50 per cent;

(d) pensions granted after March 1, 1983 but on or before April 1, 1983 were increased by 2.25 per cent;

(e) pensions granted after April 1, 1983 but on or before May 1, 1983 were increased by 2.00 per cent;

(f) pensions granted after May 1, 1983 but on or before June 1, 1983 were increased by 1.75 per cent;

(g) pensions granted after June 1, 1983 but on or before July 1, 1983 were increased by 1.50 per cent;

(h) pensions granted after July 1, 1983 but on or before August 1, 1983 were increased by 1.25 per cent;

(i) pensions granted after August 1, 1983 but on or before September 1, 1983 were increased by 1.00 per cent;

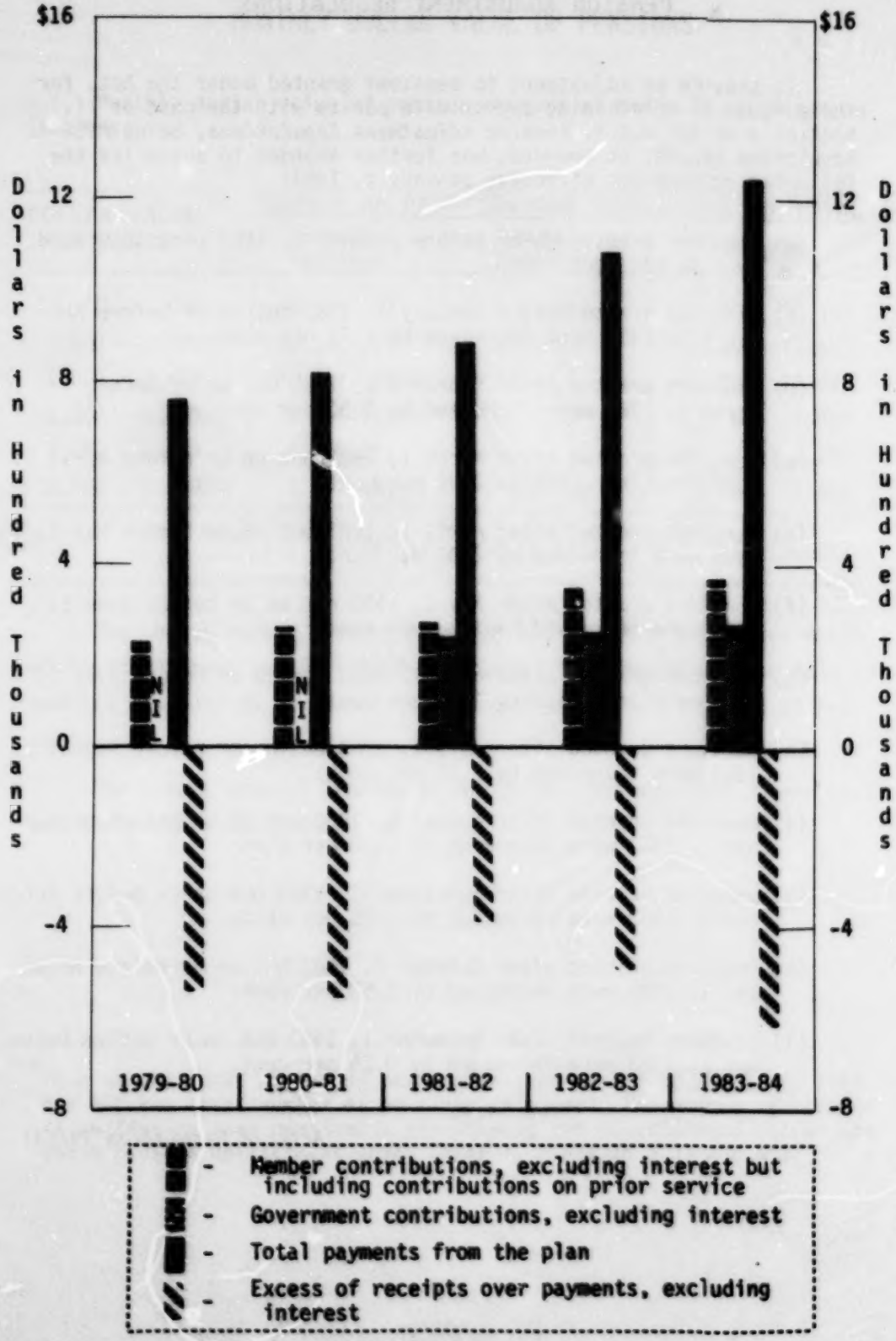
(j) pensions granted after September 1, 1983 but on or before October 1, 1983 were increased by 0.75 per cent;

(k) pensions granted after October 1, 1983 but on or before November 1, 1983 were increased by 0.50 per cent;

(l) pensions granted after November 1, 1983 but on or before December 1, 1983 were increased by 0.25 per cent.

(Alberta Regulation 19/84)

CONTRIBUTIONS, PAYMENTS AND EXCESS OF RECEIPTS OVER PAYMENTS
(5-YEAR COMPARISON)



COMPARATIVE STATISTICS

April 1, 1969 to March 31, 1984

FISCAL YEAR	RECEIPTS			PAYMENTS			EXCESS (DEFICIENCY) OF RECEIPTS OVER PAYMENTS
	Member Contributions	Government Contributions	Total	Benefits	Withdrawals	Total	
	$	$	$	$	$	$	$
1969-70	35,389.30	-	35,389.30	53,995.44	4,588.09	58,583.53	(23,194.23)
1970-71	39,815.53	-	39,815.53	58,973.42	5,350.78	64,324.20	(24,508.67)
1971-72	66,474.71	-	66,474.71	185,914.40	14,186.15	200,100.55	(133,625.84)
1972-73	87,603.29	-	87,603.29	264,453.36	3,731.13	268,184.49	(180,581.20)
1973-74	101,011.86	-	101,011.86	278,276.89	1,931.32	280,208.21	(179,196.35)
1974-75	109,666.52	-	109,666.52	287,317.48	4,063.51	291,380.99	(181,714.47)
1975-76	142,849.77	-	142,849.77	424,788.31	1,199.34	425,987.65	(283,137.88)
1976-77	129,092.46	-	129,092.46	449,087.82	-	449,087.82	(319,995.36)
1977-78	134,618.88	-	134,618.88	469,422.89	125.19	469,548.08	(334,929.20)
1978-79	189,429.05	-	189,429.05	575,727.96	3,597.48	579,325.44	(389,896.39)
1979-80	222,927.96	-	222,927.96	762,904.16	-	762,904.16	(539,976.20)
1980-81	265,818.00	-	265,818.00	820,977.00	441.00	821,418.00	(555,600.00)
1981-82	263,435.16	238,899.11	502,334.27	883,294.99	-	883,294.99	(380,960.72)
1982-83	344,941.56	241,377.19	586,318.75	1,051,596.30	30,348.77	1,081,945.07	(495,626.32)
1983-84	371,277.30	265,817.83	637,095.13	1,229,678.83	13,568.02	1,243,246.85	(606,151.72)

M.L.A. PENSION ACT

SUMMARY OF RECEIPTS AND PAYMENTS
for the year ended 31-Mar-84

RECEIPTS

	1983-84	1982-83
CONTRIBUTIONS:		
Members of the Legislative Assembly	$ 371,277.30	$ 344,941.56
Government of Alberta	265,817.83	241,377.19
	$ 637,095.13	$ 586,318.75

PAYMENTS

BENEFITS:		
Pensions to retired members	$1,217,064.97	$1,051,596.30
Pensions to surviving spouses	12,613.86	
	$1,229,678.83	$1,051,596.30
WITHDRAWALS:		
Contributions and interest in respect of members leaving the service	$ 0.00	$ 15,542.38
Contributions and interest in respect of members transferred to other pension authorities without reciprocal agreements	0.00	2,444.88
Refund of excess contributions	13,568.02	12,361.51
	13,568.02	30,348.77
	$1,243,246.85	$1,081,945.07
Excess (deficiency) of receipts over payments for the year	$ (606,151.72)	$ (495,626.32)

We wish to acknowledge the assistance of Payroll and Pensions Division of the Alberta Treasury in providing the statistical and financial information included in this annual report.